

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In Re:

Chapter 11

25-16 37th AVE OWNERS, LLC,

Case No. 21-42662 (JMM)

Debtor.

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**DECLARATION OF DAVID GOLDWASSER PURSUANT
TO LOCAL BANKRUPTCY RULE 1007-4**

David Goldwasser hereby declares as follows:

1. I am the Manager of Sawmill Road Partners, LLC, Member of 25-16 37th Owners, LLC (the “Debtor”), and am fully familiar with the facts set forth herein.

2. I submit this declaration pursuant to Rule 1007-4 of the Local Rules for the United States Bankruptcy Court for the Eastern District of New York (the “Local Rules”).

Local Rule 1007-4(a)(i)

3. The Debtor is not a small business debtor.

Local Rule 1007-4(a)(ii)

4. The Debtor is engaged in the business of owning and developing the real properties known as and located at 25-12 and 25-16 37th Avenue Long Island City, NY 11101 (the “Property”).

Local Rule 1007-4(a)(iii)

5. This case was not originally commenced under Chapter 7 or 13 of title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (the “Bankruptcy Code”).

Local Rule 1007-4(a)(iv)

6. Upon information and belief, no committee was organized prior to the order for relief in this Chapter 11 case.

Local Rule 1007-4(a)(v)

7. A list of the names and addresses of the Debtor's respective 20 largest unsecured claims, excluding those who would not be entitled to vote at a creditors' meeting under 11 U.S.C. Section 702; those who were employees of the Debtor at the Filing Date, and creditors who are "insiders" as that term is defined in 11 U.S.C. Section 101(31) is annexed to the Petition.

Local Rule 1007-4(a)(vi)

8. The Debtor's secured creditor is LIC Senior Debt LLC 361 15th Street, Hoboken NJ 07030-0000

Local Rule 1007-4(a)(vii)

9. A summary of the Debtor's assets and liabilities have been filed with the Court.

Local Rule 1007-4(a)(viii)

10. There are no publicly held securities of the Debtor. A list of equity security holders will be filed with the Court.

Local Rule 1007-4(a)(ix)

11. None of the Debtor's property is in the possession of any custodian, public officer, mortgagee, pledge, assignee of rents, or secured creditor, or any agent for such entity.

Local Rule 1007-4(a)(x)

12. The Debtor owns the Property.

Local Rule 1007-4(a)(xi)

13. Upon information and belief, substantially all of the Debtor's books and records are in the possession of its former principal, Barry Leon. The Debtor's proposed attorney will be making a demand for those books and records, forthwith, and filing a Rule 2004 application to obtain the books and records.

14. The Debtor does not own any assets outside the territorial limits of the United States.

Local Rule 1007-4(a)(xii)

15. The following actions or proceedings are pending against the Debtor:

a. Popular Bank v. 25-16 37 Ave Owners LLC et. al., (Case No. 722851/2020) pending in the Supreme Court of the State of New York, Queens County;

b. LIC Mezz LLC v 25-16 37 Ave Owners LLC et. al., (Case No. 655611/2020) pending in the Supreme Court of the State of New York, New York County;

c. Penta Restoration v 25-16 37th Ave Owners LLC, (Case No. 706278/2021) pending in the Supreme Court of the State of New York, Queens County;

d. 25-16 37 Ave Owners v AGA Crescent, (Case No. 710606/2017) pending in the Supreme Court of the State of New York, Queens County;

e. Burgin v 25-16 37th Ave Owners LLC, (Case No. 155727/2019) pending in the Supreme Court of the State of New York, New York County;

f. Salvador Rivera Jr. v. 25-16 37 Ave Owners LLC et al., (Case No. 717034/2020) pending in the Supreme Court of the State of New York, Queens County;

g. Salvador Rivera et al v. LNN et al., (Case No. 702221/2020) pending in the Supreme Court of the State of New York, Queens County;

h. Lupo Realty Co. v. 25-16 37 Ave Owners LLC et al., (Case No. 717689/2020); pending in the Supreme Court of the State of New York, Queens County

i. UMFIC a/s/o AGA Crescent v 25-16 16 37 Ave Owners LLC, Case No. Case 160636/2017) pending in the Supreme Court of the State of New York, New York County; and

k. 25-16 37th Ave Owners LLC v Tax Commissioner of NYC et al., (Case No. 805928/2015).

Local Rule 1007-4(a)(xiii)

16. The Debtor's senior management consists of me.

Local Rule 1007-4(a)(xiv)

17. The payroll for the thirty (30) day period following the filing of the chapter 11 petition will be: \$8,000.00.

Local Rule 1007-4(a)(xv)

18. No funds will be paid for services to its officers and directors as a management fee for the thirty (30) day period following the filing of the Chapter 11 petition.

Local Rule 1007-4(a)(xvi)

19. The Debtor cash receipts and disbursements for the thirty (30) day period following the filing of the Chapter 11 petition will be approximately:

Income: \$00.0

Disbursements: \$12,000

I hereby declare, pursuant to section 1746 of title 28 of the United States Code that the foregoing is true to the best of my knowledge, information and belief.

Dated: October 21, 2021



David Goldwasser, the Manager of
Sawmill Road Partners, LLC,
Member of 25-16 37th Owners, LLC